

# *Capital Projects Funds*

Capital Projects Funds are used to account for the financial resources used to acquire or construct major capital assets and to finance local capital projects.

## **GENERAL CAPITAL PROJECTS FUND:**

To account for proceeds of bonds sold to fund the construction or acquisition of capital assets for general Commonwealth purposes, excluding highway construction and projects targeted for specific localities or purposes.

## **CAPITAL INVESTMENT TRUST FUND:**

To account for a transfer from the general fund to fund appropriated items of a capital nature. Specifically in Section 107 2E of Chapter 88 of the Acts of 1997.

## **BOSTON CONVENTION AND EXHIBITION CENTER CAPITAL FUND:**

To account for proceeds of bonds to finance the construction of a convention center in Boston.

## **CAPITAL IMPROVEMENT AND INVESTMENT TRUST FUND:**

To account for the commonwealth to reimburse cities and towns for expenses incurred for projects for construction and reconstruction of town and county ways.

## **CAPITAL EXPENDITURE RESERVE FUND:**

To account for amounts paid by the Massachusetts Turnpike Authority as payment towards acquisition cost of the Third Harbor Tunnel and federal financial participation money related to expenditure amounts paid by Massachusetts Port Authority as determined by a feasibility study; used to pay principal and interest on bonds designated Highway Funding loan, related notes or direct capital expenditures. Fiscal year 1997 activity was reported in the Non Budgeted Special Revenue Other Fund Type. This activity is reported in Capital Project Funds to conform to the 1998 presentation.

## **HIGHWAY CAPITAL PROJECTS FUND:**

To account for the proceeds of bonds sold to finance construction of state highways and to fund the Commonwealth's share of federal sponsored highway construction.

## **FEDERAL HIGHWAY CONSTRUCTION PROGRAM CAPITAL PROJECTS FUND:**

To account for federal highway construction grants which, with the Commonwealth's required share of matching funds, finance interstate highways and similar projects within Massachusetts to promote a nationwide highway system.

## **LOCAL AID FUNDS:**

To account for the proceeds of bonds sold to finance the construction of correctional facilities, water pollution abatement projects and other local projects in specific localities of the Commonwealth.

**Community Development Action Grants Capital Projects Fund** accounts for proceeds of bonds to finance a program of studies, preparation of plans, construction, reconstruction, renovations, alterations and improvements to state and federally assisted housing units.

**Lockup Facilities Improvement Capital Projects Fund** accounts for proceeds of bonds to finance improvements to lockup facilities and state police lockup facilities.

**Suffolk County Jail Facility Capital Projects Fund** accounts for proceeds of bonds to finance improvements to the Suffolk County Jail.

**County Correctional Facilities Capital Projects Fund** accounts for proceeds of bonds to finance improvements to County Correctional Facilities.

**Local Infrastructure Capital Projects Fund** accounts for proceeds of bonds, and to finance improvements to the Commonwealth's Correctional Facilities.

**Water Pollution Control Capital Projects Fund** accounts for proceeds of bonds, to finance grants to implement the Clean Water Act.

## **OTHER FUNDS:**

To account for the proceeds of bonds to finance land acquisition for economic development, preservation and recreational purposes, and other capital projects.

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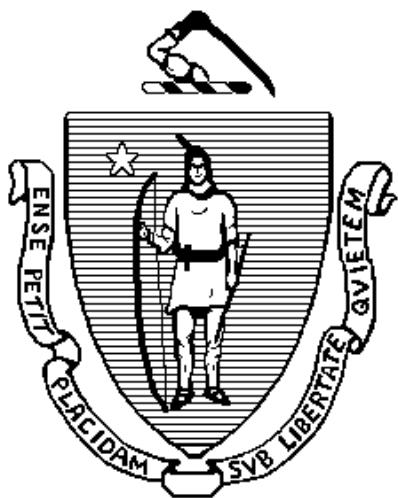
**State Recreation Areas Capital Projects Fund** accounts for proceeds of bonds and other monies received by DEM pertaining to state parks, reservations and recreation areas outside the metropolitan parks district; used for purposes of state parks, reservations and recreation areas outside the metropolitan parks district.

**Metropolitan Parks Capital Projects Fund** accounts for bond proceeds, grants and gifts; used for capital expenditures by the Metropolitan District Commission.

**Federally-Assisted Housing Capital Projects Fund** accounts for proceeds from bonds; used to finance grants to housing authorities for housing projects so they may undertake major improvements.

**Government Land Bank Capital Projects Fund** accounts for proceeds of bonds; used to finance the acquisition, holding, protection, maintenance, repair or use of lands and for personnel and the administrative costs of the Government Land Bank.

**Intercity Bus Capital Assistance Capital Projects Fund** accounts for proceeds of bonds; used for the acquisition and leasing of inter-city coaches and for planning and other relevant costs.



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**Capital Projects Funds**  
**Combining Balance Sheet - Statutory Basis**

June 30, 1998  
 (Amounts in thousands)

	General	Capital Investment Trust	Boston Convention and Exhibition Center	Capital Improvements and Investment Trust
<b>ASSETS</b>				
Cash and short-term investments.....	\$ 88,089	\$ 153,519	\$ -	\$ 139,235
Receivables, net of allowance for uncollectibles:				
Due from federal government.....	4,475	-	-	-
Due from other funds.....	-	-	-	-
Total assets.....	<u>\$ 92,564</u>	<u>\$ 153,519</u>	<u>\$ -</u>	<u>\$ 139,235</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Deficiency in cash and short-term investments.....	\$ -	\$ -	\$ 19,000	\$ -
Accounts payable.....	79,693	23,292	-	-
Accrued payroll.....	64	1	-	-
Total liabilities.....	<u>79,757</u>	<u>23,293</u>	<u>19,000</u>	<u>-</u>
Fund balance (deficits):				
Reserved fund balance:				
Reserved for capital projects.....	-	130,226	-	139,235
Unreserved:				
Undesignated.....	12,807	-	(19,000)	-
Total fund balance (deficits).....	<u>12,807</u>	<u>130,226</u>	<u>(19,000)</u>	<u>139,235</u>
Total liabilities and fund balances.....	<u>\$ 92,564</u>	<u>\$ 153,519</u>	<u>\$ -</u>	<u>\$ 139,235</u>

Capital Expenditure Reserve	Highway	Federal Highway Construction	Local Aid	Other	Totals	
					1998	1997
\$ 2	\$ -	\$ 39,372	\$ -	\$ -	\$ 420,217	\$ 249,818
-	-	-	-	-	4,475	165,528
-	-	102,786	-	-	102,786	-
<b>\$ 2</b>	<b>\$ -</b>	<b>\$ 142,158</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 527,478</b>	<b>\$ 415,346</b>
<hr/>						
\$ -	\$ 497,490	\$ -	\$ 25,546	\$ 2,867	\$ 544,903	\$ 215,644
-	61,962	142,098	11,991	12,065	331,101	331,239
-	335	94	16	-	510	240
-	<b>559,787</b>	<b>142,192</b>	<b>37,553</b>	<b>14,932</b>	<b>876,514</b>	<b>547,123</b>
<hr/>						
2	-	-	14	1	269,478	229,800
-	(559,787)	(34)	(37,567)	(14,933)	(618,514)	(361,577)
2	(559,787)	(34)	(37,553)	(14,932)	(349,036)	(131,777)
<b>\$ 2</b>	<b>\$ -</b>	<b>\$ 142,158</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 527,478</b>	<b>\$ 415,346</b>

## Capital Projects Funds

### Combining Statement Of Revenues, Expenditures And Changes In Fund Balances - Statutory Basis

Fiscal Year Ended June 30, 1998  
(Amounts in thousands)

	General	Capital Investment Trust	Boston Convention and Exhibition Center	Capital Improvements and Investment Trust
<b>REVENUES AND OTHER FINANCING SOURCES</b>				
Revenues:				
Federal grants and reimbursements.....	\$ 12,744	\$ -	\$ -	\$ -
Departmental.....	-	-	-	-
Payments from authorities.....	-	-	-	-
Miscellaneous.....	-	-	-	-
Total revenues.....	<u>12,744</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources:				
Proceeds of general obligation bonds.....	489,860	-	-	-
Proceeds of special obligation bonds.....	-	-	-	-
Proceeds of refunding bonds.....	318,953	-	-	-
Surplus transfer for capital projects.....	77,921	-	-	-
Transfer for capital projects funds.....	-	-	-	189,235
Operating transfers in.....	-	-	-	-
State share of federal highway construction.....	-	-	-	-
Total other financing sources.....	<u>886,734</u>	<u>-</u>	<u>-</u>	<u>189,235</u>
Total revenues and other financing sources.....	<u>899,478</u>	<u>-</u>	<u>-</u>	<u>189,235</u>
<b>EXPENDITURES AND OTHER FINANCING USES</b>				
Expenditures:				
Legislature.....	214	-	-	-
Judiciary.....	6,748	169	-	-
Inspector General.....	6	-	-	-
Secretary of the Commonwealth.....	1,973	2,735	-	-
Treasurer and Receiver-General.....	2,813	-	-	-
Auditor of the Commonwealth.....	2,015	-	-	-
Attorney General.....	2,814	-	-	-
Ethics Commission.....	25	-	-	-
District Attorney.....	871	-	-	-
Disabled Persons Protection Commission.....	51	-	-	-
Board of Library Commissioners.....	-	1,760	-	-
Comptroller.....	2,979	-	-	-
Administration and finance.....	201,510	14,482	19,000	-
Environmental affairs.....	68,709	44,115	-	-
Communities and development.....	68,383	9,855	-	-
Health and human services.....	30,264	2,211	-	-
Transportation and construction.....	16,020	-	-	50,000
Education.....	2,486	3,379	-	-
Higher education.....	6,123	20,452	-	-
Public safety.....	6,551	334	-	-
Economic development.....	361	-	-	-
Elder affairs.....	124	-	-	-
Consumer affairs.....	1,281	-	-	-
Labor.....	94	57	-	-
Total expenditures.....	<u>422,415</u>	<u>99,549</u>	<u>19,000</u>	<u>50,000</u>
Other financing uses:				
Payments to refunded bond escrow agent.....	318,953	-	-	-
Fringe benefit cost assessment.....	3,081	25	-	-
State share of federal highway construction.....	-	-	-	-
Operating transfers out.....	9,542	-	-	-
Total other financing uses.....	<u>331,576</u>	<u>25</u>	<u>-</u>	<u>-</u>
Total expenditures and other financing uses.....	<u>753,991</u>	<u>99,574</u>	<u>19,000</u>	<u>50,000</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses.....	145,487	(99,574)	(19,000)	139,235
Fund balances (deficits) at beginning of year.....	(132,680)	229,800	-	-
Fund balances (deficits) at end of year.....	<u>\$ 12,807</u>	<u>\$ 130,226</u>	<u>\$ (19,000)</u>	<u>\$ 139,235</u>

Capital Expenditure Reserve				Totals		
	Highway	Federal Highway Construction	Local Aid	Other	1998	1997
\$ -	\$ -	\$ 772,497	\$ -	\$ -	\$ 785,241	\$ 1,035,630
-	-	243	-	-	243	353
112,515	-	-	-	-	112,515	-
-	491	98	-	-	589	3,576
<u>112,515</u>	<u>491</u>	<u>772,838</u>	<u>-</u>	<u>-</u>	<u>898,588</u>	<u>1,039,559</u>
-	136,922	-	137,504	2,667	766,953	899,471
-	100,059	-	-	-	100,059	-
-	436,522	-	106,318	-	861,793	722,621
-	33,650	-	-	-	111,571	89,503
-	-	-	-	-	189,235	229,800
-	404,628	102,787	-	-	507,415	-
-	-	550,672	-	-	550,672	175,958
<u>-</u>	<u>1,111,781</u>	<u>653,459</u>	<u>243,822</u>	<u>2,667</u>	<u>3,087,698</u>	<u>2,117,353</u>
<u>112,515</u>	<u>1,112,272</u>	<u>1,426,297</u>	<u>243,822</u>	<u>2,667</u>	<u>3,986,286</u>	<u>3,156,912</u>
-	-	-	-	-	214	1,643
-	-	-	2,775	-	9,692	9,176
288	226	-	-	-	520	728
-	-	-	1,008	-	5,716	1,352
-	-	-	2,088	-	4,901	21,337
-	261	-	-	-	2,276	600
-	477	1,052	43	-	4,386	1,694
-	-	-	-	-	25	-
-	-	-	-	-	871	31
-	-	-	-	-	51	-
-	-	-	11,688	-	13,448	14,395
-	-	-	-	-	2,979	1,756
-	197	-	65,311	12,578	313,078	235,607
-	15,860	3,578	12,689	1,577	146,528	107,020
-	-	-	1,776	-	80,014	69,251
-	719	-	132	-	33,326	39,150
12,114	491,466	1,416,666	688	2,011	1,988,965	1,657,581
-	-	-	-	-	5,865	19,494
-	8	-	-	-	26,583	6,767
-	8,619	506	5,344	-	21,354	23,724
-	-	616	-	-	977	1,806
-	-	-	-	-	124	93
-	48	-	-	-	1,329	43
-	-	46	-	-	197	-
<u>12,402</u>	<u>517,881</u>	<u>1,422,464</u>	<u>103,542</u>	<u>16,166</u>	<u>2,663,419</u>	<u>2,213,248</u>
-	436,522	-	106,318	-	861,793	722,621
82	10,324	3,834	538	15	17,899	16,990
-	550,672	-	-	-	550,672	116,205
100,029	98	33	11	49	109,762	59,964
100,111	997,616	3,867	106,867	64	1,540,126	915,780
112,513	1,515,497	1,426,331	210,409	16,230	4,203,545	3,129,028
2	(403,225)	(34)	33,413	(13,563)	(217,259)	27,884
-	(156,562)	-	(70,966)	(1,369)	(131,777)	(159,661)
<u>\$ 2</u>	<u>\$ (559,787)</u>	<u>\$ (34)</u>	<u>\$ (37,553)</u>	<u>\$ (14,932)</u>	<u>\$ (349,036)</u>	<u>\$ (131,777)</u>

**General Capital Projects Fund**  
**Balance Sheet - Statutory Basis**

June 30, 1998  
(Amounts in thousands)

	1998	1997
<b>ASSETS</b>		
Cash and short-term investments.....	\$ 88,089	\$ -
Receivables, net of allowance for uncollectibles:		
Due from federal government.....	4,475	4,101
Total assets.....	<u>\$ 92,564</u>	<u>\$ 4,101</u>
 <b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Deficiency in cash and short-term investments.....	\$ -	\$ 62,568
Accounts payable.....	79,693	74,168
Accrued payroll.....	64	45
Total liabilities.....	<u>79,757</u>	<u>136,781</u>
Fund equity:		
Unreserved fund balance (deficit):		
Undesignated.....	12,807	(132,680)
Total fund equity (deficit).....	<u>12,807</u>	<u>(132,680)</u>
Total liabilities and fund equity.....	<u>\$ 92,564</u>	<u>\$ 4,101</u>

**General Capital Projects Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Federal grants and reimbursements.....	\$ 12,744	\$ 19,465
Miscellaneous.....	-	9
Total revenues.....	<u>12,744</u>	<u>19,474</u>
Other financing sources:		
Proceeds of general obligation bonds.....	489,860	271,882
Proceeds of refunding bonds.....	318,953	301,333
Surplus transfer for capital projects.....	77,921	9,503
Total other financing sources.....	<u>886,734</u>	<u>582,718</u>
Total revenues and other sources.....	<u>899,478</u>	<u>602,192</u>
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Legislature.....	214	1,643
Judiciary.....	6,748	7,722
Inspector General.....	6	168
Secretary of the Commonwealth.....	1,973	664
Treasurer and Receiver-General.....	2,813	3,288
Auditor of the Commonwealth.....	2,015	410
Attorney General.....	2,814	678
Ethics Commission.....	25	-
District Attorney.....	871	31
Disabled Persons Protection Commission.....	51	-
Board of Library Commissioners.....	-	784
Comptroller.....	2,979	1,723
Administration and finance.....	201,510	127,553
Environmental affairs.....	68,709	68,925
Communities and development.....	68,383	58,799
Health and human services.....	30,264	36,163
Transportation and construction.....	16,020	10,304
Education.....	2,486	19,494
Higher education.....	6,123	6,637
Public safety.....	6,551	4,675
Economic development.....	361	1,108
Elder affairs.....	124	93
Consumer affairs.....	1,281	43
Labor.....	94	-
Total expenditures.....	<u>422,415</u>	<u>350,905</u>
Other financing uses:		
Payments to refunded bond escrow agent.....	318,953	301,333
Fringe benefit cost assessment.....	3,081	3,415
Operating transfers out.....	9,542	59
Total other financing uses.....	<u>331,576</u>	<u>304,807</u>
Total expenditures and other uses.....	<u>753,991</u>	<u>655,712</u>
Excess (deficiency) of revenues and other uses over expenditures and other uses .....	145,487	(53,520)
Fund balance (deficit) at beginning of year.....	(132,680)	(79,160)
Fund balance (deficit) at end of year.....	<u>\$ 12,807</u>	<u>\$ (132,680)</u>

**Capital Investment Trust Fund**  
**Balance Sheet - Statutory Basis**

June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>ASSETS</b>		
Cash and short-term investments.....	\$ 153,519	\$ 229,800
Total assets.....	\$ 153,519	\$ 229,800
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Accounts payable.....	\$ 23,292	\$ -
Accrued payroll.....	1	-
Total liabilities.....	23,293	-
Fund balance:		
Reserved fund balance:		
Reserved for capital projects.....	130,226	229,800
Total fund balance .....	130,226	229,800
Total liabilities and fund balance.....	\$ 153,519	\$ 229,800

## Capital Investment Trust Fund

### Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 1998  
(Amounts in thousands)

	1998	1997
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Departmental.....	\$ -	\$ -
Total revenues.....	- - -	- - -
Other financing sources:		
Transfer for capital projects funds.....	- - -	229,800
Total other financing sources.....	- - -	229,800
Total revenues and other sources.....	- - -	229,800
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Judiciary.....	169	- - -
Secretary of the Commonwealth.....	2,735	- - -
Board of Library Commissioners.....	1,760	- - -
Administration and finance.....	14,482	- - -
Environmental affairs.....	44,115	- - -
Communities and development.....	9,855	- - -
Health and human services.....	2,211	- - -
Education.....	3,379	- - -
Higher education.....	20,452	- - -
Public safety.....	334	- - -
Labor.....	57	- - -
Total expenditures.....	<u>99,549</u>	- - -
Other financing uses:		
Fringe benefit cost assessment.....	25	- - -
Total other financing uses.....	<u>25</u>	- - -
Total expenditures and other uses.....	<u>99,574</u>	- - -
Excess (deficiency) of revenues and other sources over expenditures and other uses.....	<u>(99,574)</u>	229,800
Fund balance at beginning of year.....	<u>229,800</u>	- - -
Fund balance at end of year.....	<u>\$ 130,226</u>	<u>\$ 229,800</u>

**Boston Convention and Exhibition Center Capital Fund**  
**Balance Sheet - Statutory Basis**

June 30, 1998  
 (Amounts in thousands)

	<u>1998</u>	<u>1997</u>
<b>ASSETS</b>		
Cash and short-term investments.....	\$        -	\$        -
Total assets.....	<u>\$        -</u>	<u>\$        -</u>
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Deficiency in cash and short-term investments.....	\$        19,000	\$        -
Total liabilities.....	<u>19,000</u>	<u>-</u>
Fund equity:		
Unreserved fund balance (deficit):		
Undesignated.....	(19,000)	-
Total fund balance (deficit).....	<u>(19,000)</u>	<u>-</u>
Total liabilities and fund balance.....	<u>\$        -</u>	<u>\$        -</u>

**Boston Convention and Exhibition Center Capital Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Departmental.....	\$       -	\$       -
Total revenues.....	-	-
Other financing sources:		
Proceeds of general obligation bonds.....	-	-
Total other financing sources.....	-	-
Total revenues and other sources.....	-	-
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Administration and finance.....	19,000	-
Total expenditures.....	19,000	-
Other financing uses:		
Operating transfers out.....	-	-
Total other financing uses.....	-	-
Total expenditures and other uses.....	19,000	-
Excess (deficiency) of revenues and other sources over expenditures and other uses.....	(19,000)	-
Fund balance at beginning of year.....	-	-
Fund balance (deficit) at end of year.....	\$   (19,000)	\$       -

**Capital Improvements and Investment Trust Fund**  
**Balance Sheet - Statutory Basis**

June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>ASSETS</b>		
Cash and short-term investments.....	\$ 139,235	\$ -
Total assets.....	\$ 139,235	\$ -
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Accounts payable.....	\$ -	\$ -
Total liabilities.....	\$ -	\$ -
Fund balance:		
Reserved fund balance:		
Reserved for capital projects.....	139,235	-
Total fund balance .....	139,235	-
Total liabilities and fund balance.....	\$ 139,235	\$ -

## **Capital Improvements and Investment Trust Fund**

### **Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 1998  
(Amounts in thousands)

	<u>1998</u>	<u>1997</u>
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Departmental.....	\$       -	\$       -
Total revenues.....	_____	_____
Other financing sources:		
Transfer for capital projects funds.....	189,235	_____
Total other financing sources.....	189,235	_____
Total revenues and other sources.....	<u>189,235</u>	_____
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Transportation and construction.....	50,000	_____
Total expenditures.....	<u>50,000</u>	_____
Other financing uses:		
Operating transfers out.....	_____	_____
Total other financing uses.....	_____	_____
Total expenditures and other uses.....	<u>50,000</u>	_____
Excess of revenues and other sources over expenditures and other uses.....	139,235	_____
Fund balance at beginning of year.....	_____	_____
Fund balance at end of year.....	<u>\$   139,235</u>	<u>\$       -</u>

**Capital Expenditure Reserve Fund**  
**Balance Sheet - Statutory Basis**

June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>ASSETS</b>		
Cash and short-term investments.....	\$ 2	\$ -
Total assets.....	\$ 2	\$ -
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Accounts payable.....	\$ -	\$ -
Total liabilities.....	- -	- -
Fund balance:		
Reserved fund balance:		
Reserved for capital projects.....	2	- -
Total fund balance.....	2	- -
Total liabilities and fund balance.....	\$ 2	\$ -

**Capital Expenditure Reserve Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Payments from authorities.....	\$ 112,515	\$ -
Miscellaneous.....	-	1,840
Total revenues.....	112,515	1,840
Other financing sources:		
Operating transfers in.....	-	-
Total other financing sources.....	-	-
Total revenues and other sources.....	112,515	1,840
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Inspector General.....	288	-
Transportation and construction.....	12,114	-
Total expenditures.....	12,402	-
Other financing uses:		
Fringe benefit cost assessment.....	82	-
Operating transfers out.....	100,029	59,753
Total other financing uses.....	100,111	59,753
Total expenditures and other uses.....	112,513	59,753
Excess (deficiency) of revenues and other sources over expenditures and other uses.....	2	(57,913)
Fund balance at beginning of year.....	-	57,913
Fund balance at end of year.....	\$ 2	\$ -

**Highway Capital Projects Fund**  
**Balance Sheet - Statutory Basis**

June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>ASSETS</b>		
Cash and short-term investments.....	\$ -	\$ -
Total assets.....	\$ -	\$ -
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Deficiency in cash and short-term investments.....	\$ 497,490	\$ 102,921
Accounts payable.....	61,962	53,458
Accrued payroll.....	335	183
Total liabilities.....	559,787	156,562
Fund balance:		
Unreserved fund balance (deficit):		
Undesignated.....	(559,787)	(156,562)
Total fund balance (deficit).....	(559,787)	(156,562)
Total liabilities and fund balance.....	\$ -	\$ -

**Highway Capital Projects Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Miscellaneous.....	\$ 491	\$ 5
Total revenues.....	<u>491</u>	<u>5</u>
Other financing sources:		
Proceeds of general obligation bonds.....	136,922	474,788
Proceeds of special obligation bonds.....	100,059	-
Proceeds of refunding bonds.....	436,522	337,464
Surplus transfer for capital projects.....	33,650	80,000
Operating transfers in.....	<u>404,628</u>	-
Total other financing sources.....	<u>1,111,781</u>	<u>892,252</u>
Total revenues and other sources.....	<u>1,112,272</u>	<u>892,257</u>
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Inspector General.....	226	560
Auditor of the Commonwealth.....	261	190
Attorney General.....	477	186
Comptroller.....	-	33
Administration and finance.....	197	1,612
Environmental affairs.....	15,860	12,893
Health and human services.....	719	390
Transportation and construction.....	491,466	456,162
Higher education.....	8	130
Public safety.....	8,619	10,892
Consumer affairs.....	<u>48</u>	-
Total expenditures.....	<u>517,881</u>	<u>483,048</u>
Other financing uses:		
Payments to refunded bond escrow agent.....	436,522	337,464
Fringe benefit cost assessment.....	10,324	9,472
State share of Federal Highway .....	550,672	116,205
Operating transfers out.....	<u>98</u>	<u>103</u>
Total other financing uses.....	<u>997,616</u>	<u>463,244</u>
Total expenditures and other uses.....	<u>1,515,497</u>	<u>946,292</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses.....	(403,225)	(54,035)
Fund balance (deficit) at beginning of year.....	(156,562)	(102,527)
Fund balance (deficit) at end of year.....	<u>\$ (559,787)</u>	<u>\$ (156,562)</u>

**Federal Highway Construction Program Capital Projects Fund**  
**Balance Sheet - Statutory Basis**

June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>ASSETS</b>		
Cash and short-term investments.....	\$ 39,372	\$ 20,018
Receivables, net of allowance for uncollectibles:		
Due from federal government.....	-	161,427
Due from other funds.....	102,786	-
Total assets.....	\$ 142,158	\$ 181,445
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Accounts payable.....	\$ 142,098	\$ 181,443
Accrued payroll.....	94	2
Total liabilities.....	142,192	181,445
Fund balance:		
Unreserved fund balance (deficit):		
Undesignated.....	(34)	-
Total fund balance (deficit).....	(34)	-
Total liabilities and fund balance.....	\$ 142,158	\$ 181,445

**Federal Highway Construction Program Capital Projects Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Federal grants and reimbursements.....	\$ 772,497	\$ 1,016,165
Departmental.....	243	353
Miscellaneous.....	98	1,722
Total revenues.....	772,838	1,018,240
Other financing sources:		
State share of federal highway construction.....	550,672	175,958
Operating transfers in.....	102,787	-
Total other financing sources.....	653,459	175,958
Total revenues and other sources.....	1,426,297	1,194,198
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Attorney General.....	1,052	790
Environmental affairs.....	3,578	2,956
Transportation and construction.....	1,416,666	1,185,780
Public safety.....	506	83
Economic development.....	616	698
Labor.....	46	-
Total expenditures.....	1,422,464	1,190,307
Other financing uses:		
Fringe benefit cost assessment.....	3,834	3,851
Operating transfers out.....	33	40
Total other financing uses.....	3,867	3,891
Total expenditures and other uses.....	1,426,331	1,194,198
Excess (deficiency) of revenues and other sources over expenditures and other uses.....	(34)	-
Fund balance at beginning of year.....	-	-
Fund balance (deficit) at end of year.....	\$ (34)	\$ -

**Community Development Action Grants Capital Projects Fund**  
**Balance Sheet - Statutory Basis**

June 30, 1998  
 (Amounts in thousands)

	<u>1998</u>	<u>1997</u>
<b>ASSETS</b>		
Cash and short-term investments.....	\$        -	\$        -
Total assets.....	<u>\$        -</u>	<u>\$        -</u>
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Deficiency in cash and short-term investments.....	\$    25,371	\$   49,754
Accounts payable.....	11,433	17,708
Accrued payroll.....	16	10
Total liabilities.....	<u>36,820</u>	<u>67,472</u>
Fund balance:		
Unreserved fund balance (deficit):		
Undesignated.....	<u>(36,820)</u>	<u>(67,472)</u>
Total fund balance (deficit).....	<u>(36,820)</u>	<u>(67,472)</u>
Total liabilities and fund balance.....	<u>\$        -</u>	<u>\$        -</u>

**Community Development Action Grants Capital Projects Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Departmental.....	\$ -	\$ -
Total revenues.....	- - -	- - -
Other financing sources:		
Proceeds of general obligation bonds.....	133,302	138,278
Proceeds of refunding bonds.....	106,318	83,824
Total other financing sources.....	239,620	222,102
Total revenues and other sources.....	<u>239,620</u>	<u>222,102</u>
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Judiciary.....	2,775	1,454
Secretary of Commonwealth.....	1,008	688
Treasurer and Receiver-General.....	2,088	18,049
Attorney general.....	43	40
Board of Library Commissioners.....	11,688	13,611
Administration and finance.....	64,597	105,798
Environmental affairs.....	12,031	17,400
Communities and development.....	1,776	10,452
Health and human services.....	132	247
Transportation and construction.....	688	5,312
Public safety.....	<u>5,279</u>	<u>7,627</u>
Total expenditures.....	<u>102,105</u>	<u>180,678</u>
Other financing uses:		
Payments to refunded bond escrow agent.....	106,318	83,824
Fringe benefit cost assessment.....	537	252
Operating transfers out.....	8	7
Total other financing uses.....	<u>106,863</u>	<u>84,083</u>
Total expenditures and other uses.....	<u>208,968</u>	<u>264,761</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses.....	30,652	(42,659)
Fund balance (deficit) at beginning of year.....	<u>(67,472)</u>	<u>(24,813)</u>
Fund balance (deficit) at end of year.....	<u>\$ (36,820)</u>	<u>\$ (67,472)</u>

**Lockup Facilities Improvements Capital Projects Fund**  
**Balance Sheet - Statutory Basis**

June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>ASSETS</b>		
Cash and short-term investments.....	\$ 14	\$ 16
Total assets.....	\$ 14	\$ 16
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Accounts payable.....	\$ -	\$ 2
Total liabilities.....	-	2
Fund balance:		
Reserved fund balance:		
Reserved for capital projects.....	14	14
Total fund balance.....	14	14
Total liabilities and fund balance.....	\$ 14	\$ 16

**Lockup Facilities Improvements Capital Projects Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Departmental.....	\$       -	\$       -
Total revenues.....	-	-
Other financing sources:		
Proceeds of general obligation bonds.....	-	-
Total other financing sources.....	-	-
Total revenues and other sources.....	-	-
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Administration and finance.....	-	2
Total expenditures.....	-	2
Other financing uses:		
Operating transfers out.....	-	-
Total other financing uses.....	-	-
Total expenditures and other uses.....	-	2
Excess (deficiency) of revenues and other sources over expenditures and other uses.....	-	(2)
Fund balance at beginning of year.....	14	16
Fund balance at end of year.....	\$       14	\$       14

**Suffolk County Jail Facility Capital Projects Fund**  
**Balance Sheet - Statutory Basis**

June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>ASSETS</b>		
Cash and short-term investments.....	\$ -	\$ -
Total assets.....	\$ -	\$ -
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Deficiency in cash and short-term investments.....	\$ 18	\$ -
Total liabilities.....	18	-
Fund balance:		
Unreserved fund balance (deficit):		
Undesignated.....	(18)	-
Total fund balance (deficit).....	(18)	-
Total liabilities and fund balance.....	\$ -	\$ -

**Suffolk County Jail Facility Capital Projects Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Departmental.....	\$       -	\$       -
Total revenues.....	_____	_____
Other financing sources:		
Proceeds of general obligation bonds.....	61	160
Total other financing sources.....	61	160
Total revenues and other sources.....	<u>61</u>	<u>160</u>
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Administration and finance.....	79	10
Total expenditures.....	79	10
Other financing uses:		
Operating transfers out.....	_____	_____
Total other financing uses.....	_____	_____
Total expenditures and other uses.....	<u>79</u>	<u>10</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses.....	(18)	150
Fund balance (deficit) at beginning of year.....	_____	(150)
Fund balance (deficit) at end of year.....	<u>\$     (18)</u>	<u>\$       -</u>

**County Correctional Facilities Capital Projects Fund**  
**Balance Sheet - Statutory Basis**

June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>ASSETS</b>		
Cash and short-term investments.....	\$ -	\$ -
Total assets.....	\$ -	\$ -
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Deficiency in cash and short-term investments.....	\$ 78	\$ 31
Accounts payable.....	-	16
Total liabilities.....	78	47
Fund balance:		
Unreserved fund balance (deficit):		
Undesignated.....	(78)	(47)
Total fund balance (deficit).....	(78)	(47)
Total liabilities and fund balance.....	\$ -	\$ -

**County Correctional Facilities Capital Projects Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Taxes.....	\$ -	\$ -
Total revenues.....	-	-
Other financing sources:		
Proceeds of general obligation bonds.....	670	1,591
Total other financing sources.....	670	1,591
Total revenues and other sources.....	670	1,591
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Administration and finance.....	635	330
Public safety.....	65	447
Total expenditures.....	700	777
Other financing uses:		
Fringe benefit cost assessment.....	1	-
Total other financing uses.....	1	-
Total expenditures and other uses.....	701	777
Excess (deficiency) of revenues and other sources over expenditures and other uses.....	(31)	814
Fund balance (deficit) at beginning of year.....	(47)	(861)
Fund balance (deficit) at end of year.....	\$ (78)	\$ (47)

**Local Infrastructure Capital Projects Fund**  
**Balance Sheet - Statutory Basis**

June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>ASSETS</b>		
Cash and short-term investments.....	\$ -	\$ -
Total assets.....	\$ -	\$ -
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Accounts payable.....	\$ -	\$ 2,350
Total liabilities.....	\$ -	\$ 2,350
Fund balance:		
Unreserved fund balance (deficit):		
Undesignated.....	-	(2,350)
Total fund (deficit).....	-	(2,350)
Total liabilities and fund balance.....	\$ -	\$ -

**Local Infrastructure Capital Projects Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Departmental.....	\$       -	\$       -
Total revenues.....	-	-
Other financing sources:		
Proceeds of general obligation bonds.....	2,350	-
Total other financing sources.....	2,350	-
Total revenues and other sources.....	2,350	-
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Health and human services.....	-	2,350
Total expenditures.....	-	2,350
Other financing uses:		
Operating transfers out.....	-	-
Total other financing uses.....	-	-
Total expenditures and other uses.....	-	2,350
Excess (deficiency) of revenues and other sources over expenditures and other uses.....	2,350	(2,350)
Fund balance (deficit) at beginning of year.....	(2,350)	-
Fund balance (deficit) at end of year.....	\$       -	\$ (2,350)

**Water Pollution Control Capital Projects Fund**  
**Balance Sheet - Statutory Basis**

June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>ASSETS</b>		
Cash and short-term investments.....	\$ -	\$ -
Total assets.....	\$ -	\$ -
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Deficiency in cash and short-term investments.....	\$ 93	\$ -
Accounts payable.....	558	1,111
Total liabilities.....	651	1,111
Fund balance:		
Unreserved fund balance (deficit):		
Undesignated.....	(651)	(1,111)
Total fund balance (deficit).....	(651)	(1,111)
Total liabilities and fund balance.....	\$ -	\$ -

**Water Pollution Control Capital Projects Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Departmental.....	\$       -	\$       -
Total revenues.....	-	-
Other financing sources:		
Proceeds of general obligation bonds.....	1,121	9,369
Total other financing sources.....	1,121	9,369
Total revenues and other sources.....	<u>1,121</u>	<u>9,369</u>
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Environmental affairs.....	658	1,092
Total expenditures.....	<u>658</u>	<u>1,092</u>
Other financing uses:		
Operating transfers out.....	3	-
Total other financing uses.....	3	-
Total expenditures and other uses.....	<u>661</u>	<u>1,092</u>
Excess of revenues and other sources over expenditures and other uses.....	460	8,277
Fund balance (deficit) at beginning of year.....	<u>(1,111)</u>	<u>(9,388)</u>
Fund balance (deficit) at end of year.....	<u>\$     (651)</u>	<u>\$     (1,111)</u>

**State Recreation Areas Capital Projects Fund**  
**Balance Sheet - Statutory Basis**

June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>ASSETS</b>		
Cash and short-term investments.....	\$ -	\$ -
Total assets.....	\$ -	\$ -
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Deficiency in cash and short-term investments.....	\$ 4	\$ 3
Accounts payable.....	13	40
Total liabilities.....	17	43
Fund balance:		
Unreserved fund balance (deficit):		
Undesignated.....	(17)	(43)
Total fund balance (deficit).....	(17)	(43)
Total liabilities and fund balance.....	\$ -	\$ -

**State Recreation Areas Capital Projects Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Departmental.....	\$       -	\$       -
Total revenues.....	-	-
Other financing sources:		
Proceeds of general obligation bonds.....	46	510
Total other financing sources.....	46	510
Total revenues and other sources.....	46	510
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Environmental affairs.....	20	74
Total expenditures.....	20	74
Other financing uses:		
Operating transfers out.....	-	-
Total other financing uses.....	-	-
Total expenditures and other uses.....	20	74
Excess of revenues and other sources over expenditures and other uses.....	26	436
Fund balance (deficit) at beginning of year.....	(43)	(479)
Fund balance (deficit) at end of year.....	\$     (17)	\$     (43)

**Metropolitan Parks Capital Projects Fund**  
**Balance Sheet - Statutory Basis**

June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>ASSETS</b>		
Cash and short-term investments.....	\$ -	\$ -
Total assets.....	\$ -	\$ -
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Deficiency in cash and short-term investments.....	\$ 2,864	\$ 416
Accounts payable.....	252	940
Total liabilities.....	3,116	1,356
Fund balance:		
Unreserved fund balance (deficit):		
Undesignated.....	(3,116)	(1,356)
Total fund balance (deficit).....	(3,116)	(1,356)
Total liabilities and fund balance.....	\$ -	\$ -

**Metropolitan Parks Capital Projects Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Departmental.....	\$       -	\$       -
Total revenues.....	-	-
Other financing sources:		
Proceeds of general obligation bonds.....	591	2,877
Total other financing sources.....	591	2,877
Total revenues and other sources.....	591	2,877
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Administration and finance.....	778	302
Environmental affairs.....	1,557	3,680
Total expenditures.....	2,335	3,982
Other financing uses:		
Finge benefit cost assessment.....	15	-
Operating transfers out.....	1	2
Total other financing uses.....	16	2
Total expenditures and other uses.....	2,351	3,984
Excess (deficiency) of revenues and other sources over expenditures and other uses.....	(1,760)	(1,107)
Fund balance (deficit) at beginning of year.....	(1,356)	(249)
Fund balance (deficit) at end of year.....	\$   (3,116)	\$   (1,356)

**Federally-Assisted Housing Capital Projects Fund**  
**Balance Sheet - Statutory Basis**

June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>ASSETS</b>		
Cash and short- term investments.....	\$ -	\$ 48
Total assets.....	\$ -	\$ 48
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Accounts payable.....	\$ -	\$ -
Total liabilities.....	\$ -	\$ -
Fund balance:		
Unreserved fund balance:		
Undesignated.....	\$ -	48
Total fund balance .....	\$ -	48
Total liabilities and fund balance.....	\$ -	\$ 48

**Federally-Assisted Housing Capital Projects Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Departmental.....	\$       -	\$       -
Total revenues.....	-	-
Other financing sources:		
Operating transfers in.....	-	-
Total other financing sources.....	-	-
Total revenues and other sources.....	-	-
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Economic development.....	-	-
Total expenditures.....	-	-
Other financing uses:		
Operating transfers out.....	48	-
Total other financing uses.....	48	-
Total expenditures and other uses.....	48	-
Excess (deficiency) of revenues and other sources over expenditures and other uses.....	(48)	-
Fund balance at beginning of year.....	48	48
Fund balance at end of year.....	\$       -	\$       48

**Government Land Bank Capital Projects Fund**  
**Balance Sheet - Statutory Basis**

June 30, 1998  
 (Amounts in thousands)

	<u>1998</u>	<u>1997</u>
<b>ASSETS</b>		
Cash and short-term investments.....	\$        -	\$        -
Total assets.....	<u>\$        -</u>	<u>\$        -</u>
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Accounts payable.....	\$        11,800	\$        -
Total liabilities.....	<u>11,800</u>	<u>-</u>
Fund balance:		
Unreserved fund balance (deficit):		
Undesignated.....	(11,800)	-
Total fund balance (deficit).....	<u>(11,800)</u>	<u>-</u>
Total liabilities and fund balance.....	<u>\$        -</u>	<u>\$        -</u>

**Government Land Bank Capital Projects Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Departmental.....	\$       -	\$       -
Total revenues.....	-	-
Other financing sources:		
Proceeds of general obligation bonds.....	-	-
Total other financing sources.....	-	-
Total revenues and other sources.....	-	-
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Administration and finance.....	11,800	-
Total expenditures.....	11,800	-
Other financing uses:		
Operating transfers out.....	-	-
Total other financing uses.....	-	-
Total expenditures and other uses.....	11,800	-
Excess (deficiency) of revenues and other sources over expenditures and other uses.....	(11,800)	-
Fund balance at beginning of year.....	-	-
Fund balance (deficit) at end of year.....	\$ (11,800)	\$       -

**Intercity Bus Capital Assistance Capital Projects Fund**  
**Balance Sheet - Statutory Basis**

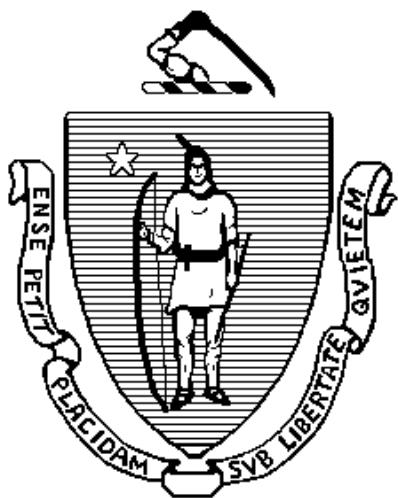
June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>ASSETS</b>		
Cash and short-term investments.....	\$ 1	\$ -
Total assets.....	\$ 1	\$ -
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Deficiency in cash and short-term investments.....	\$ -	\$ 15
Accounts payable.....	-	3
Total liabilities.....	-	18
Fund balance:		
Reserved fund balance:		
Reserved for capital projects.....	1	-
Unreserved fund balance (deficit):		
Undesignated.....	-	(18)
Total fund balance (deficit).....	1	(18)
Total liabilities and fund balance.....	\$ 1	\$ -

**Intercity Bus Capital Assistance Capital Projects Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 1998  
 (Amounts in thousands)

	1998	1997
<b>REVENUES AND OTHER SOURCES</b>		
Revenues:		
Departmental.....	\$       -	\$       -
Total revenues.....	-	-
Other financing sources:		
Proceeds of general obligation bonds.....	2,030	16
Total other financing sources.....	2,030	16
Total revenues and other sources.....	<u>2,030</u>	<u>16</u>
<b>EXPENDITURES AND OTHER USES</b>		
Expenditures:		
Transportation and construction.....	2,011	23
Total expenditures.....	<u>2,011</u>	<u>23</u>
Other financing uses:		
Fringe benefit cost assessment.....	-	-
Total other financing uses.....	<u>-</u>	<u>-</u>
Total expenditures and other uses.....	<u>2,011</u>	<u>23</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses.....	19	(7)
Fund equity (deficit) at beginning of year.....	(18)	(11)
Fund balance (deficit) at end of year.....	<u>\$       1</u>	<u>\$     (18)</u>



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